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ABSTRACT

This annual report of the Maryland Higher Education Loan Corporation covers activities for the fiscal year ending June 30, 1973. Tables provide: (1) statistical summary; (2) loans approved, by month; (3) budget summary; (4) condition of reserve account; (5) loans approved, by county of students' residence; (6) loans approved, by lender; (7) loans outstanding, by Maryland lenders; (8) distribution of borrowers, by school location; (9) profile of student borrowers; (10) profile of students converting to payout; and (11) profile of students in default. (KE)

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ANNUAL REPORT

U S DEPARTMENT OF HEALTH, EDUCATION & WELFARE
NATIONAL INSTITUTE OF EDUCATION

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MARYLAND HIGHER EDUCATION LOAN CORPORATION

June 30, 1973

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ANNUAL REPORT TO

THE GOVERNOR

and

THE GENERAL ASSEMBLY

OF MARYLAND

MARYLAND HIGHER EDUCATION LOAN CORPORATION
2100 Guilford Avenue
Baltimore, Maryland 21218

June 30, 1973

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STATE OF MARYLAND

FRED I. ARCHIBALD
CHAIRMAN
SENATOR J. JOSEPH CURRAN, JR.
VICE-CHAIRMAN
MRS. W. KENNETH ROOT
SECRETARY
DAVID N. BATES
W. GORDON BURNS
DR. WILSON H. ELKINS
H. VERNON ENEY
H. GRANT HATHAWAY
DR. H. PALMER HOPKINS
DR. FREDERIC A. JACKSON
ROBERT M. TAUBMAN
DR. DAVID W. ZIMMERMAN

MARYLAND HIGHER EDUCATION LOAN CORPORATION
2100 GUILFORD AVENUE
BALTIMORE, MARYLAND 21218
(301) 383-4150

JAMES A. LEAMER, JR.
EXECUTIVE DIRECTOR

HARRY E. KNAPP
ASSISTANT DIRECTOR-
FIELD SERVICES

E. CURTIS SNYDER
ASSISTANT DIRECTOR-
FISCAL MANAGEMENT

December 1, 1973

The Honorable Marvin Mandel
Governor of Maryland
Annapolis, Maryland 21404

Dear Sir:

Pursuant to Section 7, Article 43A of the Annotated Code of Maryland, I present herewith the Annual Report of the Maryland Higher Education Loan Corporation for the fiscal year ending June 30, 1973.

Respectfully submitted,

Fred I. Archibald
Chairman

MARYLAND HIGHER EDUCATION LOAN CORPORATION

BOARD OF DIRECTORS

	Term Expires:
Mr. Fred I. Archibald, Chairman	January 1, 1976
Mr. David N. Bates	January 1, 1978
Mr. W. Gordon Burns	January 1, 1976
Sen. J.Joseph Curran, Jr., Vice-Chairman	January 1, 1974
Dr. Wilson H. Elkins	Ex officio
Mr. H. Vernon Eney	January 1, 1978
Mr. H. Grant Hathaway	January 1, 1974
Dr. H. Palmer Hopkins	representing Dr. Elkins
Dr. Frederic A. Jackson	January 1, 1974
Mrs. W. Kenneth Root, Secretary	January 1, 1976
Mr. Robert M. Taubman	Ex officio
Dr. David W. Zimmerman	January 1, 1978

Executive Committee

Mr. Archibald	Dr. Hopkins
Mr. Burns	Dr. Jackson
Mr. Hathaway	Mrs. Root, Ex officio

Standing Committees

Public Information:
Mr. Burns, Chairman
Senator Curran
Dr. Jackson
Mr. Taubman
Dr. Zimmerman

Qualifications:
Dr. Hopkins, Chairman
Dr. Jackson
Mrs. Root
Mr. Burns

Budget:
Dr. Hopkins. Chairman
Mr. Hathaway
Mrs. Root
Mr. Eney

Banking:
Mr. Hathaway, Chairman
Mr. Burns
Dr. Jackson

Legal:
Mr. Eney, Chairman
Senator Curran
Mr. Bates

Legal Counsel:
Mr. David C.Hjortsberg
Assistant Attorney General
State Law Department

Staff

Executive Director	James A. Leamer, Jr.
Assistant Director, Field Services	Harry E. Knapp
Assistant Director, Fiscal Managemt.	E. Curtis Snyder
Public Information Officer	Mrs. Elizabeth D.Lauderdale
Office Secretary	Mrs. Shirley S. Webster
Clerk - General Ledger	Mrs. Ruth W. Campbell
Clerk - Applications	Mrs. Mary C. Scrimger
Clerk - Forms & Supplies	Mrs. Myrtle A. Gunther

STATISTICAL SUMMARY

The following summaries cover loan activity for the years ending June 30.

PROGRAM SUMMARY

	1972 Fiscal Year	1973 Fiscal Year
No. of applications received	5395	5735
No. of applications approved	5032	5231
Amount approved	$5,194,647	$5,398,780
Average loan	$1032	$1032
Number of lenders	80	87
Number of colleges	969	1041
Number of vocational schools	76	91
Number of states (location of colleges)	50	50
Percentage of borrowers attending Maryland colleges	55%	56%

PROGRAM TO DATE

		Amt.
Total loans guaranteed	28,653	$27,208,823
Outstanding interim notes	13,692	13,696,102
Loans in repayment	5,437	8,345,297
Loans repaid in full	3,919	3,559,903
" " partially	899	490,723
Paid to lenders:		
default	847	789,398
death or disability	53	58,490
bankruptcies	5	6,813
Recoveries on defaults		158,247
Reimbursement on defaults, etc. under Federal Reinsurance		157,409

LOANS APPROVED BY MONTH

MONTH	FY 1972 LOANS	FY 1972 AMOUNT	FY 1973 LOANS	FY 1973 AMOUNT
July	802	$ 857,003	25	$ 27,500
August	1029	1,069,958	960	1,043,632
September	661	669,093	1264	1,357,674
October	320	315,550	672	687,032
November	247	246,227	332	334,620
December	184	171,453	270	254,097
January	208	177,605	442	376,705
February	174	145,951	276	237,877
March	85	83,725	93	82,444
April	103	109,725	124	130,710
May	326	353,929	315	342,590
June	893	994,428	458	523,899
Fiscal Year	5032	$5,194,647	5231	$5,398,780
Cumulative Total	23,422	$21,810,044	28,653	$27,208,823

	1972		1973	
First Time Borrowers	3074	(61%)	3577	(68%)
Repeat Borrowers	1958	(39%)	1654	(32%)

BUDGET SUMMARY

Object		Expenditures Fiscal Year 1972	Fiscal Year 1973
	Number of Positions	7	7
.01	Salaries & Wages	$77,763	$84,171
.03	Communication	4,662	4,521
.04	Travel	1,123	1,461
.07	Motor Vehicle Operation and Maintenance	1,420	1,125
.08	Contractual Services:		
	Service Fees	32,098	49,358
	Lender Fees	140,450	185,775
	Other Services	13,248	15,133
.09	Materials and Supplies	1,928	2,147
.10	Equipment, Replacement	1,690	122
.11	Equipment, Additional	1,250	44
.13	Fixed Charges	147	235
	TOTAL	$275,779	$344,092
Cost per $1.00 borrowed		5.3¢	6.4¢
Cost per loan guaranteed		$55.20	$65.77

CONDITION OF RESERVE ACCOUNT

State Deposits	$1,000,000
U.S.A.F. Contribution	10,000
Federal Deposits	317,501
Total Deposits	$1,327,501

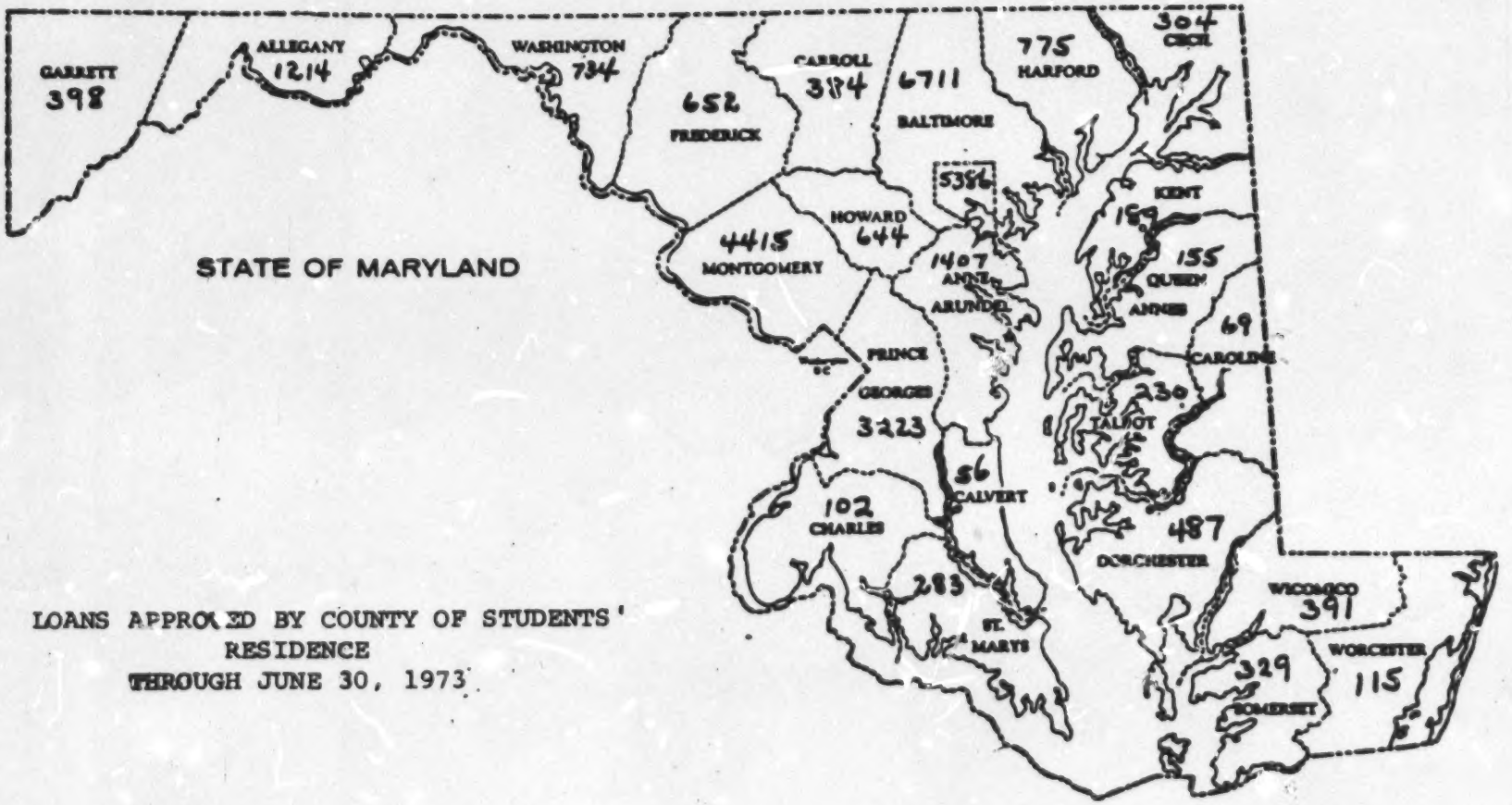
Guarantee Capability Statement

Deposits shown above create a Loan Capacity based on an eight percent Reserve, plus Federal Reinsurance factor which multiplies entire amounts by 5. This makes possible a total Loan Capacity of 62½ times the total Reserve amounts.

State Funds Guarantee Capacity	$62,500,000
U.S.A.F. " "	625,000
Federal Funds " "	19,843,813
Total Guarantee Capacity	82,968,813
Less: Outstanding Loans June 30, 1973	22,864,125
Available Additional Capacity	$60,104,688

LOANS APPROVED BY COUNTY OF STUDENTS' RESIDENCE

County	Prior Years	FY 1972	FY 1973	Total
Allegany	791	210	213	1214
Anne Arundel	938	222	247	1407
Baltimore	4409	1213	1089	6711
Calvert	40	10	6	56
Caroline	35	4	30	69
Carroll	252	61	71	384
Cecil	189	60	55	304
Charles	70	9	23	102
Dorchester	262	113	112	487
Frederick	396	126	130	652
Garrett	263	64	71	398
Harford	449	148	178	775
Howard	328	155	161	644
Kent	110	25	54	189
Montgomery	2830	806	779	4415
Prince George's	2039	571	613	3223
Queen Anne's	95	25	35	155
St. Mary's	170	46	67	283
Somerset	222	58	49	329
Talbot	167	29	34	230
Washington	451	146	137	734
Wicomico	238	82	71	391
Worcester	83	20	12	115
Baltimore City	3563	829	994	5386
TOTAL	18,390	5032	5231	28,653



STATE OF MARYLAND

LOANS APPROVED BY COUNTY OF STUDENTS' RESIDENCE
THROUGH JUNE 30, 1973

LOANS APPROVED BY LENDER
July 1, 1972 to June 30, 1973

LENDER	NO. OF LOANS	SAME PERIOD LAST YEAR
Union Trust Company of Md.	680	1,059
Maryland National Bank	615	107
Suburban Trust Company	586	574
The Equitable Trust Co.	577	648
Baltimore Federal Savings & Loan Assn.	427	272
Provident Savings Bank	275	373
First National Bank of Md.	267	220
Potomac National Bank	181	214
Mercantile-Safe Deposit & Trust Co.	104	18
The Citizens National Bank, Laurel	95	106
Hagerstown Trust Company	83	92
First Nat'l.Bank & Trust Co. of Western Md.	86	87
Farmers & Mechanics National Bank	70	57
Chevy Chase Bank & Trust Co.	70	84
Farmers & Merchants National Bank, Cambridge	68	69
First National Bank of St. Mary's	67	41
Sandy Spring Nat'l. Bank & Savings Inst.	64	45
Peoples Bank of Elkton	53	58
First National Bank of Oakland	53	50
Columbia Bank & Trust Co.	51	47
Fredericktown Bank & Trust Co.	41	45
The Chestertown Bank of Md.	40	31
Garrett National Bank, Oakland	39	43
U.S.A.E.C. Employees Federal Credit Union	39	62
First Fed. Savings & Loan Assn., Cumberland	35	22
Bank of Somerset	35	44
Forest Hill State Bank	35	27
United Bank & Trust Co. of Md., Oxon Hill	29	44
Commercial & Farmers Bank, Ellicott City	28	22
Chesapeake National Bank	28	16
Frostburg National Bank	28	32
Commercial & Savings Bank, Bel Air	21	29
Vermont Federal Savings & Loan Assn.	20	23
The National Bank of Cambridge	20	28
Cumberland Savings Bank	20	19
Carroll County Bank & Trust Co.	20	9
Centreville National Bank of Md.	18	11
The Thurmont Bank	17	24
Kel-Co Federal Credit Union	17	15
Washington Co.Nat'l.Savings Bank, Williamsport	16	26
Colonial Bank & Trust Co., Annapolis	15	0
Denton National Bank	14	1

LENDER	NO. OF LOANS	SAME PERIOD LAST YEAR
Bank of Crisfield	13	15
Belair National Bank, Bowie	13	16
Union National Bank, Westminster	13	19
Farmers National Bank, Annapolis	11	4
Farmers & Merchants Bank, Fowblesburg	8	5
W.R.Grace Md. Employees Fed. Credit Union	8	9
Farmers & Merchants Bank of Hagerstown	8	6
Talbot Bank of Easton	7	12
Aberdeen National Bank	7	10
Bank of Brandywine	7	10
Sudlersville Bank of Md.	7	2
Cecil National Bank, Port Deposit	7	6
Peoples National Bank, Suitland	7	7
Taneytown Bank & Trust Co.	7	5
Cumberland B&O Employees Fed.Credit Union	6	10
Sparks State Bank	6	5
St. Michaels Bank	6	12
Peoples Bank of Md., Denton	5	3
Bank of Southern Maryland, La Plata	5	10
State National Bank of Md., Rockville	4	5
First National Bank of Washington D.C.	4	4
Middletown Valley Bank	4	7
Railway Employees Federal Credit Union	2	4
Citizens Bank & Trust Co., Riverdale	2	5
Bank of Brunswick	2	0
First National Bank of Snow Hill	2	6
Peoples Bank of Chestertown	2	0
New Windsor State Bank	1	4
Sharpsburg Bank of Washington Co.	1	1
Clay Co. St. Bank, Louisville, Ill.	1	1
First National Bank, Lexington, Va.	1	1
Southern Calif. First National Bank	1	0
Southern Md. B&T Co., Hillcrest Hgts.	1	0
Citizens National Bank, Greencastle, Pa.	1	2
Farmers Bank of the State of Delaware	1	0
The Hancock Bank	1	8
Midway National Bank, Minn.	1	0
Citizens Bank of Keedysville	1	3
	5231	5011
All other banks	0	21
TOTAL	5231	5032

LOANS OUTSTANDING, BY MARYLAND LENDERS
As of June 30, 1973

LENDER	NO.	AMOUNT
Aberdeen National Bank	31	$ 31,075
The Annapolis Banking & Trust Co.	27	37,550
Baltimore Federal Savings & Loan Assn.	1405	1,962,423
Belair National Bank, Bowie	57	72,374
Bank of Bethesda	3	3,000
The Bank of Brandywine	70	77,800
Bank of Brunswick	3	1,916
C.C.T.A. Federal Credit Union, Taneytown	8	10,775
Calvert Bank & Trust Co., Prince Frederick	4	4,000
Carroll County Bank & Trust Co., Westminster	36	46,503
Cecil National Bank, Port Deposit	15	15,676
Central Credit Union of Md.	5	5,000
Centreville National Bank of Md.	54	57,279
Chesapeake National Bank, Towson	71	74,400
The Chestertown Bank of Md.	99	101,840
Chevy Chase Bank & Trust Co.	162	182,448
Citizens Bank of Keedysville	2	1,750
Citizens Bank & Trust Co.of Md., Riverdale	68	108,801
The Citizens National Bank, Laurel	421	485,215
Colonial Bank & Trust Co., Annapolis	13	13,695
Columbia Bank & Trust Co.	116	129,527
Commercial & Farmers Bank, Ellicott City	123	118,303
Commercial & Savings Bank, Bel Air	89	100,946
County Federal S&L Assn., Rockville	13	15,557
Bank of Crisfield	76	82,100
Cumberland B&O Employees Fed. Credit Union	31	33,880
Cumberland Savings Bank	44	46,575
Bank of Damascus	7	8,714
The Denton National Bank	13	13,500
The Equitable Trust Co.	2088	1,947,261
Exchange & Savings Bank of Berlin	14	13,712
Farmers & Mechanics National Bank	188	199,955
Farmers & Merchants Bank, Fowblesburg	26	30,525
Farmers & Merchants Bank of Hagerstown	34	41,200
The Farmers & Merchants Nat'l.Bank, Cambridge	267	292,761
The Farmers National Bank of Annapolis	32	46,337
First Federal Savings & Loan Assn., Cumberland	49	49,926
First National Bank of Md.	633	700,144
The First National Bank of Oakland	247	299,360
The First Nat'l.Bank of St.Mary's, Leonardtown	173	188,272
The First National Bank of Snow Hill	14	14,561
First Nat'l. B&T Co.of Western Md., Cumberland	380	434,690

LENDER	NO.	AMOUNT
The Forest Hill State Bank	88	$ 99,000
Fredericktown Bank & Trust Co.	194	227,488
Frostburg National Bank	94	97,321
The Garrett National Bank, Oakland	130	143,849
W.R.Grace Md. Employees Fed.Credit Union	33	37,850
Hagerstown Trust Company	316	338,992
The Hancock Bank	28	43,176
Kel-Co Federal Credit Union, Cumberland	64	76,589
Maryland National Bank	1334	1,758,931
Mercantile-Safe Deposit & Trust Co.	136	154,537
Middletown Valley Bank	18	26,206
The National Bank of Cambridge	69	75,265
The New Windsor State Bank	13	11,400
The Peoples Bank of Chestertown	2	2,250
The Peoples Bank of Elkton	195	219,969
The Peoples Bank of Md., Denton	13	11,416
Peoples National Bank of Md., Suitland	25	30,382
Postal Service Credit Union of Balto.	2	828
Potomac National Bank	787	923,455
Provident Savings Bank	1381	1,637,797
Queenstown Bank of Md.	1	1,000
St. Michaels Bank	33	34,981
Sandy Spring Nat'l.Bank & Savings Inst.	119	135,939
The Sharpsburg Bank of Washington Co.	3	4,370
Bank of Somerset, Princess Anne	173	171,973
Bank of Southern Maryland, La Plata	23	23,675
Southern Md.Bank & Trust Co., Hillcrest Hgts.	1	3,100
Sparks State Bank	28	28,018
State National Bank of Bethesda	21	25,200
Suburban Trust Company	1929	2,275,908
The Sudlersville Bank of Md.	24	22,830
Sykesville State Bank	7	9,650
The Talbot Bank of Easton	48	46,741
Taneytown Bank & Trust Co.	22	23,300
The Thurmont Bank	100	101,650
U.S.A.E.C. Employees Fed. Credit Union	228	288,375
Union National Bank of Westminster	48	41,100
Union Trust Company of Md.	3846	4,397,514
United Bank & Trust Co.of Md., Oxon Hill	119	130,801
University National Bank, Rockville	13	12,700
Vermont Federal Savings & Loan Assn.	76	88,639
Washington Co.Nat'l.Savings Bank, Williamsport	64	60,226
WEPCO Fed. Credit Union, Westernport	5	6,000
Westminster Trust Company	8	10,850
Woodbine National Bank	5	5,024
TOTAL	19,077	$21,967,591

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DISTRIBUTION OF BORROWERS, MARYLAND SCHOOLS
OUTSTANDING LOANS JUNE 30, 1973

Higher Education:	No.	Amount
Allegany Community College	108	$ 82,095
Anne Arundel Community College	32	22,901
Antioch College	21	21,600
Baltimore College of Commerce	59	59,723
Bay College	11	10,050
Bowie State College	247	218,125
Catonsville Community College	81	58,783
Cecil Community College	10	7,384
Charles County Community College	7	5,744
Chesapeake College	34	25,695
College of Notre Dame of Md.	68	65,895
Columbia Union College	72	74,022
Community College of Balto.	125	79,174
Coppin State College	142	134,833
Eastern College	4	5,800
Essex Community College	47	34,677
Frederick Community College	13	7,400
Frostburg State College	558	579,644
Garrett Community College	12	8,800
Goucher College	63	80,715
Hagerstown Junior College	33	25,861
Harford Junior College	54	45,472
Hood College	37	41,411
Howard Community College	10	9,780
Johns Hopkins University	255	292,259
Kirkland Hall College	3	2,250
Loyola College	175	190,121
The Maryland Institute College of Art	390	473,705
Montgomery College	61	53,787
Morgan State College	591	507,791
Mt. St. Agnes College	22	38,565
Mt. St. Mary's College	135	174,242
Ner Israel Rabbinical College	9	12,300
Peabody Conservatory	78	95,304
Prince George's Community College	26	24,752
Salisbury State College	211	211,146
St. John's College	30	35,235
St. Joseph's College	37	49,050
St. Mary's College of Md.	156	151,970
St. Mary's Seminary and University	68	79,800
Towson State College	523	485,581
University of Baltimore	328	322,760

Higher Education:	No.	Amount
University of Md. - College Park	3562	$ 3,822,547
" " " - Baltimore City	775	1,086,819
" " " - Baltimore County	433	377,624
" " " - Eastern Shore	217	200,017
" " " - Inst.of Applied Agr.	2	1,300
Villa Julie College, Inc.	26	31,400
Washington College	112	145,761
Washington Bible College	6	6,750
Western Maryland College	261	305,678
Church Home & Hosp. School of Nursing	30	26,974
Helene Fuld School of Nursing	5	4,931
Johns Hopkins Hosp. School of Nursing	23	38,906
Maryland General Hosp. School of Nursing	15	12,820
Memorial Hospital School of Nursing	5	6,445
Mercy Hospital School of Nursing	14	13,550
Peninsula General Hosp. School of Nursing	2	2,250
St. Agnes Hospital School of Nursing	1	1,500
St. Joseph's Hosp. School of Nursing	1	1,000
Sinai Hospital School of Nursing	6	5,300
Union Memorial Hospital School of Nursing	5	4,755
TOTALS	10,447	$11,002,529

Vocational Education:		
Baltimore Institute	222	230,523
Gardner School of Business, Inc.	3	4,512
Strayer College	16	15,550
Mercy Hospital School of X-ray Tech.	2	2,500
Peninsula Gen. Hosp. School of X-ray Tech.	1	500
St. Agnes Hospital School of X-ray Tech.	1	300
Washington Co.Hosp. School of X-ray Tech.	1	1,000
Commercial Electronics Institute	109	114,487
Professional Inst. of Commercial Art	4	3,260
Tri-State Beauty Academy	14	10,734
Salisbury Barber School	2	1,783
Del-Mar-Va Beauty Academy	3	3,200
Lincoln Technical Institute	8	8,236
RETS Electronic Institute	23	26,503
Sinai Hospital School of X-ray Tech.	1	1,500
Visual Arts Institute, Inc.	3	2,700
Lear Siegler Institute	71	92,484
Maryland Medical Secretarial School	37	42,300
Hagerstown Business College	20	18,388
Freestate Aviation	1	1,000

Vocational Education:	No.	Amount
Institute of Computer Management of Balto.	18	$ 16,063
Cortez W. Peters Business School	1	700
Rockville Computer Learning Center	2	2,250
Maryland Drafting Institute, Inc.	14	17,495
Johns Hopkins Hosp.School of Nurse Anesthesia	1	1,500
The Bryman School	54	47,380
Arundel Institute of Tech.	20	21,595
Patricia Stevens Career School	5	5,690
TOTALS	657	694,133
GRAND TOTAL - BOTH PROGRAMS	11,104	$11,696,662

DISTRIBUTION OF BORROWERS, OUT-OF-STATE SCHOOLS
OUTSTANDING LOANS JUNE 30, 1973

Higher Education (by State):	No.	Amount
Alabama	57	$ 66,431
Alaska	1	1,200
Arizona	24	26,769
Arkansas	8	6,556
California	109	143,586
Colorado	50	62,309
Connecticut	98	117,663
Delaware	148	169,111
District of Columbia	1365	1,887,055
Florida	211	253,959
Georgia	191	250,796
Hawaii	9	10,350
Idaho	9	12,150
Illinois	130	164,463
Indiana	243	311,795
Iowa	67	83,879
Kansas	27	31,702
Kentucky	68	83,350
Louisiana	40	50,655
Maine	30	31,400
Massachusetts	592	772,306
Michigan	124	156,660
Minnesota	25	26,426
Mississippi	11	11,250
Missouri	95	116,676
Montana	6	8,000
Nebraska	22	23,365
Nevada	1	1,200
New Hampshire	31	41,721
New Jersey	118	140,958
New Mexico	28	30,700
New York	627	766,660
North Carolina	431	517,926
North Dakota	8	8,345
Ohio	368	463,489
Oklahoma	43	47,946
Oregon	17	17,614
Pennsylvania	1202	1,489,395
Rhode Island	65	66,683
South Carolina	80	101,490
South Dakota	10	14,150

Higher Education (by State):	No.	Amount
Tennessee	195	$ 245,069
Texas	86	104,231
Utah	22	25,600
Vermont	61	71,054
Virginia	766	936,521
Washington	13	19,150
West Virginia	632	787,125
Wisconsin	62	72,616
Wyoming	6	11,616
North America	12	16,700
Europe	31	37,590
Australasia	13	19,200
Virgin Islands	1	1,250
Asia	1	500
TOTALS	8690	$10,936,361

Vocational Education (by State):		
Arizona	1	1,000
California	2	2,880
Colorado	2	2,100
Connecticut	7	9,250
Delaware	17	20,390
District of Columbia	37	39,460
Florida	7	7,500
Illinois	4	3,550
Massachusetts	3	3,150
Missouri	6	5,525
New Jersey	53	55,565
New York	7	8,327
North Carolina	1	1,000
Ohio	4	4,000
Oklahoma	2	2,200
Pennsylvania	38	43,640
South Dakota	2	2,000
Virginia	17	16,565
West Virginia	2	2,000
Wisconsin	1	1,000
TOTALS	213	$ 231,102

GRAND TOTAL - BOTH PROGRAMS	8903	$11,167,463

SUMMARY OF
DISTRIBUTION OF BORROWERS - MARYLAND AND OUT-OF-STATE SCHOOLS
OUTSTANDING LOANS JUNE 30, 1973

	No. of Schools	Total Outstanding No.	Amount
Higher Education:			
In State	62	10,447	$11,002,529
Out-of-State	979	8,690	10,936,361
	1041	19,137	$21,938,890
Vocational Education:			
In State	28	657	694,133
Out-of-State	63	213	231,102
	91	870	$ 925,235
GRAND TOTALS	1132	20,007	$22,864,125

PROFILE OF STUDENT BORROWERS

	Fiscal Years 1966 thru 1971	Fiscal Year 1972	Fiscal Year 1973	Total	%
Academic Year					
Freshmen	4,821	1,307	1,349	7,477	26
Sophomores	4,434	1,013	1,047	6,494	23
Juniors	3,951	999	1,033	5,983	21
Seniors	3,119	885	827	4,831	17
Graduate	2,065	828	975	3,868	13
	18,390	5,032	5,231	28,653	100
Curriculum					
Liberal Arts	7,057	1,878	1,909	10,844	38
Education	2,881	730	806	4,417	15
Business	1,927	257	471	2,655	09
Engineering	1,434	775	183	2,392	08
Professional	2,068	502	779	3,349	12
Science	832	206	225	1,263	4
Vocational	1,009	528	670	2,207	8
Other	1,182	156	188	1,526	6
	18,390	5,032	5,231	28,653	100
Academic Performance					
Excellent	1,611	453	518	2,582	9
Good	6,122	1,973	2,066	10,161	35
Average	10,511	2,581	2,621	15,713	55
Unsatisfactory	146	25	26	197	1
	18,390	5,032	5,231	28,653	100
Sex					
Male	11,626	2,990	3,044	17,660	62
Female	6,764	2,042	2,187	10,993	38
	18,390	5,032	5,231	28,653	100
Marital Status					
Single	16,024	4,151	4,164	24,339	84
Married	2,067	745	885	3,697	12
Separated	74	-	-	74	1
Divorced	66	1	-	67	1
Widowed	159	135	182	476	2
	18,390	5,032	5,231	28,653	100

	Fiscal Years 1965 thru 1971	Fiscal Year 1972	Fiscal Year 1973	Total	%
			Family Income		
Under $3,000	1,955	700	758	3,413	12
$3,000 - $5,999	2,355	781	895	4,031	14
$6,000 - $7,999	2,267	635	706	3,608	13
$8,000 - $8,999	1,297	323	314	1,934	07
$9,000 -$10,999	2,537	645	654	3,836	13
$11,000-$14,999	4,478	1,158	1,057	6,693	23
$15,000 and Over	3,501	790	847	5,138	18
	18,390	5,032	5,231	28,653	100

PROFILE OF STUDENTS CONVERTING TO PAYOUT STATUS

	Fiscal Year 1973	%
Curriculum		
Liberal Arts	1121	33
Education	544	16
Business	442	13
Engineering	238	7
Professional	476	14
Science	136	4
Vocational	340	10
Other	101	3
	3398	100
Academic Performance		
Excellent	272	8
Good	1325	39
Average	1788	52
Unsatisfactory	13	1
	3398	100
Sex		
Male	2036	60
Female	1362	40
	3398	100
Marital Status		
Single	2816	82
Married	530	15
Separated		-
Divorced	3	1
Widowed	49	2
	3398	100
Family Income		
Under $3,000	408	12
$ 3,000 - 5,999	510	15
$ 6,000 - 7,999	338	10
$ 8,000 - 8,999	204	6
$ 9,000 - 10,999	404	12
$11,000 - 14,999	820	24
$15,000 and over	714	21
	3398	100

PROFILE OF STUDENTS IN DEFAULT

	Fiscal Years 1966 thru 1973	%
Curriculum		
Liberal Arts	322	36
Education	141	16
Business	152	17
Engineering	26	3
Professional	102	11
Science	26	2
Vocational	119	13
Other	17	2
	905	100
Academic Performance		
Excellent	49	5
Good	266	29
Average	578	64
Not Satisfactory	12	2
	905	100
Type of Note		
Interim	336	37
Payout	569	63
	905	100
Status at Time of Default		
Withdrawal - Dropout	318	35
Graduated	543	60
Still in School	44	5
	905	100
Reason for Default		
Skip	144	15
Hardship/Illness	217	24
Borrower Neglect	13	1
Lender Neglect	1	1
Refusal	432	48
Military/Public Service	40	4
Death/Disability	53	6
Bankruptcy	5	1
	905	100